

Optiscan^o

The *new standard*
in digital pathology
and precision surgery.

Optiscan Imaging Ltd.
(ASX:OIL)

Annual General Meeting
21 November 2024

Notice

This presentation has been prepared by Optiscan Imaging Limited (OIL or the Company) as at 21 November 2024.

The information in this presentation is of a general nature and does not purport to be complete. The presentation does not contain all of the information which a prospective investor may require in evaluating a possible investment in OIL or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act 2001 (Cth). No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. Neither OIL, nor any of its officers, employees, officers, agents, consultants or advisers are under any obligation to update any information subsequent to the issue of this presentation.

Future Performance

This presentation contains certain forward-looking statements and unaudited information including regarding the Company's future growth plans, strategies, products, operating performance, milestones, guidance, opinions, estimates, targets, goals, forecasts, earnings and financial position (Forward Looking Statements). The Forward Looking Statements, in this presentation are based on assumptions and contingencies which are subject to change without notice. Actual results and achievements could be significantly different from those expressed in or implied by this presentation. The Forward Looking Statements involve subjective judgements and assumptions as to future events which may or may not be correct and should not be relied upon as an indication or guarantee of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to the achievement of any Forward Looking Statement by any person (including OIL).

Subject to any continuing obligations under applicable law, OIL disclaims any obligation or undertaking to provide any updates or revisions to any Forward Looking Statement in this presentation to reflect any change in expectations in relation to any such Forward Looking Statement or any change in events, conditions or circumstances on which any such statement is based. Nothing in this presentation will create an implication that there has been no change in the affairs of OIL since the date of this presentation.

Past performance

The operating and historical financial information in this presentation are not an indication of OIL's views on its future performance or condition. Actual results could differ materially from those referred to in this presentation. Past performance of OIL is not and cannot be relied upon as an indicator of (and provides no guidance as to) future performance.

Not an offer or financial product advice

This presentation is not a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with ASIC) or any other law. This presentation does not satisfy the disclosure requirements for a disclosure document required under the Corporations Act. This presentation is for information purposes only and is not an invitation or offer of securities for subscription, purchase or sale in any jurisdiction. This presentation does not constitute investment or financial product advice (nor tax, accounting or legal advice) or any recommendation to acquire securities and does not and will not form any part of any contract for acquisition of securities. Each recipient of this presentation should make its own enquiries and investigations regarding all information in this presentation (including, without limitation, the assumptions, uncertainties and contingencies which may affect the future operations of OIL and the impact that different future outcomes may have on OIL).

This presentation has been prepared without taking into account any person's individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. An investment in OIL's shares is subject to known and unknown risks, some of which are beyond the control of OIL. OIL does not guarantee any particular rate of return or the performance of OIL.

Liability

Neither OIL nor any of its officers, employees, officers, agents, consultants or advisers owe any duty (whether in equity, in tort or otherwise) to any investor in connection with this presentation nor do they have any liability (including, without limitation, in negligence) for any loss or damage arising from or in connection with this presentation, except to the extent that such liability may not lawfully be excluded.

To the maximum extent permitted by law, you acknowledge and agree that by taking part in this presentation you will not bring or institute any legal proceedings in contract, in tort, for breach of statutory duty or otherwise against OIL or any of its officers, employees, officers, agents, consultants or advisers in respect of any information provided to it in or in connection with this presentation.

Chairman's Address



Mr Robert Cooke
Non-Executive Chairman

Optiscan Board: Experienced Leadership



Robert Cooke
Board Chair

- 40-year career in health industry
- Executive leadership roles in healthcare companies in Australia, Asia and UK



Camile Farah
CEO & MD

- 25 years' experience in healthcare leadership, medical research, medtech R&D
- Dual trained physician and pathologist with international reputation and network



Sean Gardiner
Non-Executive Director

- Managing Director of Clermont Capital, Singapore
- 20 years' experience in equity research, with senior roles at Morgan Stanley



Karen Borg
Non-Executive Director

- Medtech leader who has held senior executive roles in private and public sectors
- Formerly with Johnson & Johnson USA, currently with SomnoMed



Ron Song
Non-Executive Director

- Track record of developing highly profitable ventures with a network of global contacts
- Formerly managed BMW & Audi dealerships in APAC

Chairman's Address

CHAIRMAN'S AGM ADDRESS

Optiscan Imaging Limited (ASX: OIL) (the 'Company' or 'Optiscan') provides the following Chairman's address which will be made to the Annual General Meeting of shareholders 21 November 2024.

At the beginning of the FY24 financial year, the Company raised \$16,698,816 through a partially underwritten renounceable entitlement offer to fund its strategic portfolio expansion.

The Company put the funds to immediate use and quickly unveiled its new ground-breaking microscopic medical imaging device for precision surgery, the InVue®. Clinical studies for the first surgical indication in breast cancer surgery are expected to commence in Melbourne and the US over the coming months, to collect suitable data for an FDA regulatory submission.

The Company continued its discussions and preparation for its FDA De Novo application for its devices which will focus on surgical applications for both InVue® and InVivage®. Good progress has been made in relation to the extensive documentation required for these submissions and for planning of clinical trials here and abroad.

During the year, the Company signed a collaborative Know How agreement with the prestigious Mayo Clinic, the #1 US ranked hospital system, to co-develop an endoscopic imaging device for minimally invasive robotic-assisted surgery. This collaboration is a massive endorsement of the Company and its technology. We look forward to exploring other opportunities with the Mayo Clinic in due course.

The Company continued to work with our partner, Prolucid Technologies to develop telepathology cloud infrastructure, with the goal to achieve Minimal Viable Product by June 2025. At the same time, the Company made progress with development of its Artificial Intelligence (AI) algorithms which will focus on oral, breast and GI imaging in the first instance.

The Company was awarded a \$3 million CRC-P project grant from the Federal Government to develop its next generation flexible GI endoscope in collaboration with University Medical Center Mainz Germany, Monash University and D+I. This project will see significant advancements made to the Company's core technology which will ultimately secure wider clinical utility for its various devices.

Concurrently with a focus on the US market, the Company continues to deliver high quality product to Carl Zeiss Meditec with all deliveries occurring ahead of schedule. In parallel, the Company has delivered several research devices through its China-based distributors, while focussing efforts on increasing its sales pipeline in the US and EU.

The Company continues its transformation journey from an OEM to a private label manufacturer, de-risking the business with a diversified product portfolio of hardware and software, and increasing its capabilities across clinical, regulatory, sales and marketing with new staff appointments. Work continues on delivering a pathology laboratory device, and another suitable for the lucrative veterinary medicine market.

The Company is well positioned to capitalise on the significant milestones met during the FY24 year, with more positive future developments in progress over the coming year. We look forward to updating the market on these developments in coming months.

I would like to thank our executive team and employees for their significant contributions during the year as the Company continues to develop into a global leader in its field.

On behalf of the Board, I would like to thank our shareholders for their continued and much valued support over the past year.

Managing Director's Report



Dr Camile Farah
CEO & Managing Director

Acknowledgement of Country

I begin today by acknowledging the Traditional Owners of the land on which we meet, the Wurundjeri and the Boon Wurrung people of the Kulin Nation, and pay my respects to their Elders past, present and emerging.



Optiscan at a Glance

A global medical technology company leading the transformation of digital pathology and precision surgery



ASX: OIL
1997



Melbourne
Headquarters



\$137m
Market Cap



Patent
Protected



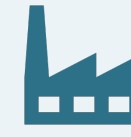
Proven
Technology



Validated
Products



Team
Agile



2,350 m²
Office & Plant



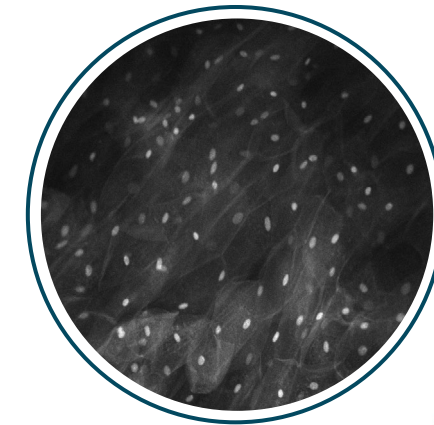
QMS
Certification



Minnesota
Commercial Hub

Highest-Resolution Sub-Micron Live Microscopic Imaging Platform

- Fluorescence-based **confocal laser endomicroscopy**
- **Single optical fibre** distal end scanning suitable for high precision clinical interventions
- Fluorescence intensity creates **real-time digital microscopic images**
- Moving lenses create variable focal planes for **imaging depth** up to 400 μm
- Images are up to **1000x real magnification** with subcellular level resolution of **0.55 μm**



Key Achievements - Significant Milestones FY24

Key Achievements FY24

Capital	<p>\$16.7m Entitlement Issue Successful completion of a \$16.7m capital raise to develop new clinical devices and product innovations</p>	July 2023
Product Development	<p>Telepathology Milestone Project with Prolucid passes proof of concept ahead of schedule</p>	Aug 2023
Clinical	<p>Breast Study Milestone Optiscan technology correlates with histology in intraoperative assessment study at the Royal Melbourne Hospital, Frances Perry & Epworth Hospitals</p>	Sept 2023
Commercialisation	<p>Key sales appointments strengthen AU and US operations Brendan Fafiani appointed COO, Shayra Leon and Tim Rowe appointed Business Development Managers for North America</p>	Oct 2023
Non-Dilutive Funding	<p>Optiscan receives \$3 million CRC-P industry grant Funding to support development of Optiscan's second-generation flexible gastrointestinal endomicroscope</p>	Feb 2024
Clinical & Regulatory	<p>Optiscan establishes US Regional Office in Minnesota and appoints US clinical & regulatory managers The Company takes up premises at the Minnesota BioBusiness Center adjacent to the Mayo Clinic in Rochester to drive clinical and regulatory submissions</p>	Apr 2024
R&D and Commercialisation	<p>Optiscan Signs Know-How Agreement with Mayo Clinic Optiscan and Mayo Clinic will co-develop technology for use in minimally invasive robotic-assisted surgery</p>	May 2024



Key Achievements - Significant Milestones FY24

Key Achievements FY24

Product Development	<p>Optiscan Reveals InVue® Device for Precision Surgery InVue® expands Optiscan’s product portfolio into the surgical application market</p>	Jun 2024
Capital Market	<p>Optiscan undertakes 2024 Investor Roadshow Company highlights its recent achievements and development strategy milestones</p>	Jul 2024
Clinical	<p>Optiscan Receives Ethical Clearance for Breast Cancer Study The study will assess Optiscan’s recently unveiled InVue® precision surgery imaging platform in breast cancer imaging in vivo</p>	Jul 2024
Product Development	<p>Major Development Milestone Delivered in Optiscan’s Telepathology Platform Optiscan completes beta phase of its cloud-based telepathology platform in collaboration with partner ProLucid Technologies</p>	Jul 2024
Clinical	<p>Optiscan Signs MOU with University of Minnesota College of Veterinary Medicine The agreement combines Optiscan’s technology with the University of Minnesota’s research capabilities, veterinary facilities and expertise</p>	Aug 2024
R&D	<p>Optiscan Signs Agreement with Monash to Progress Flexible GI Scope Optiscan will collaborate with Monash University to develop the project’s next-gen AI technology</p>	Nov 2024
Clinical	<p>Optiscan Signs Collaborative Research Agreement with Minnesota Vet College The veterinary medicine segment represents a significant global market opportunity</p>	Nov 2024



Strategic Partnerships & Collaborations

Robotics



#1 RANKED

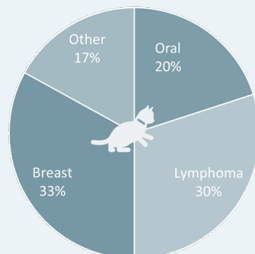
US HOSPITAL SYSTEM



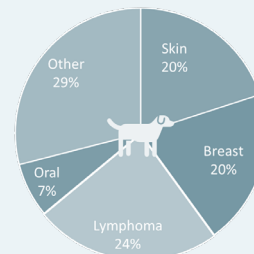
ROBOTIC SURGERY

GLOBAL LEADERS

Veterinary



150 MILLION
COMPANION CATS & DOGS

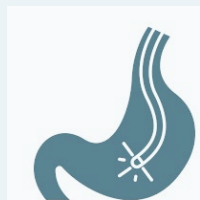


12 MILLION
CANCER DIAGNOSES

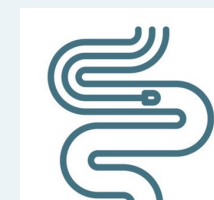
Gastroenterology



UNIVERSITÄTS
medizin.
MAINZ



GI ENDOMICROSCOPY
EARLY PIONEERS



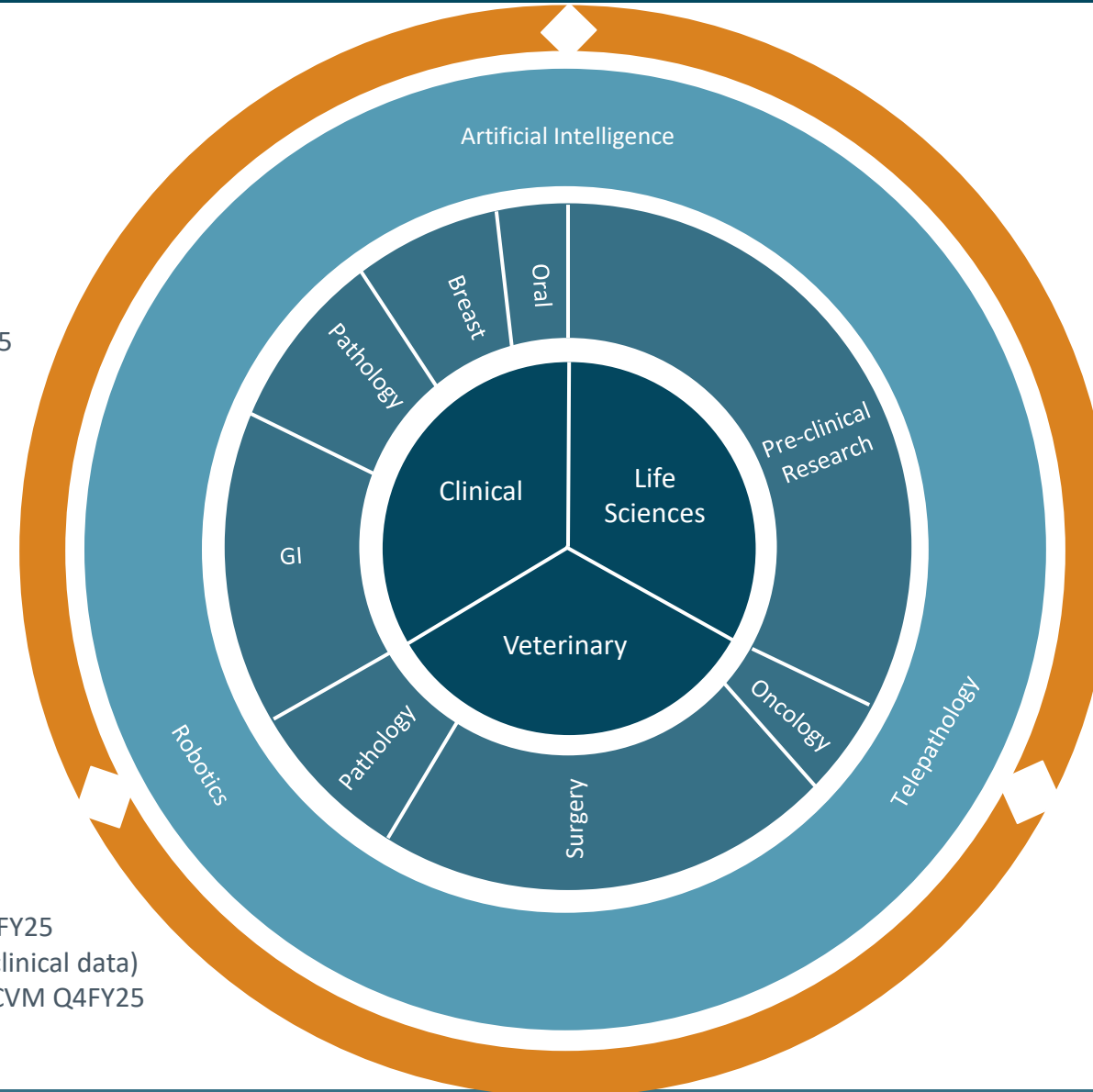
NEXT GEN
FLEXIBLE SCOPE

The Optiscan Opportunity



Progress to date

- InVue® reveal (Surgery)
- InVivage® compliance update (Oral)
- Flexible scope development (GI)
- Mayo Clinic Agreement (robotics)
- Pathology laboratory device reveal Q3FY25
- Telepathology platform MVP Q4FY25
- AI development in progress (Prolucid and Monash)



- Sales & marketing appointments in AU and US
- Outsourced business development in EU
- Renewed distributor agreements in APAC
- ViewnVivo® expanding sales pipeline in US, China, EU
- Extension into Veterinary research market
- Actively pursuing pharma sales opportunities

- Veterinary device readiness Q4FY25
- Uni of Minnesota Agreement (clinical data)
- Regulatory submission to FDA CVM Q4FY25

Expanding Product Range - Clinical & Life Sciences

Oral

Life Sciences

Surgical



inVue
by Optiscan

ViewnVivo
by Optiscan

InVivage
by Optiscan

Optiscan

Diversified Hardware & Software Portfolio

Clinical Device Family Vision



+

Full Suite of Digital Health Assets



Live Streaming
Telepathology Software &
Remote Diagnostics



AI Based Software as a
Medical Device



Biopsy Channel Compatible
Devices



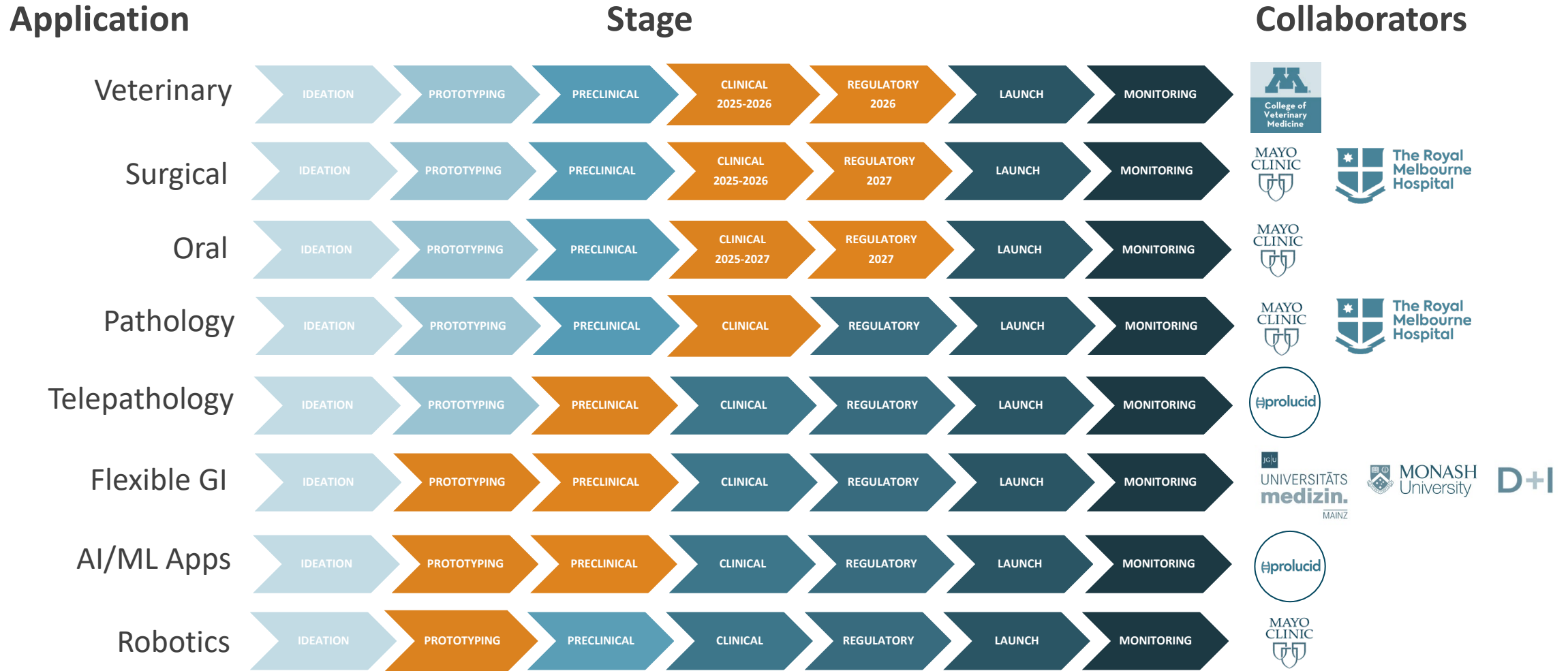
Integration with Robotics
Systems



Image-guided
Molecular Surgery

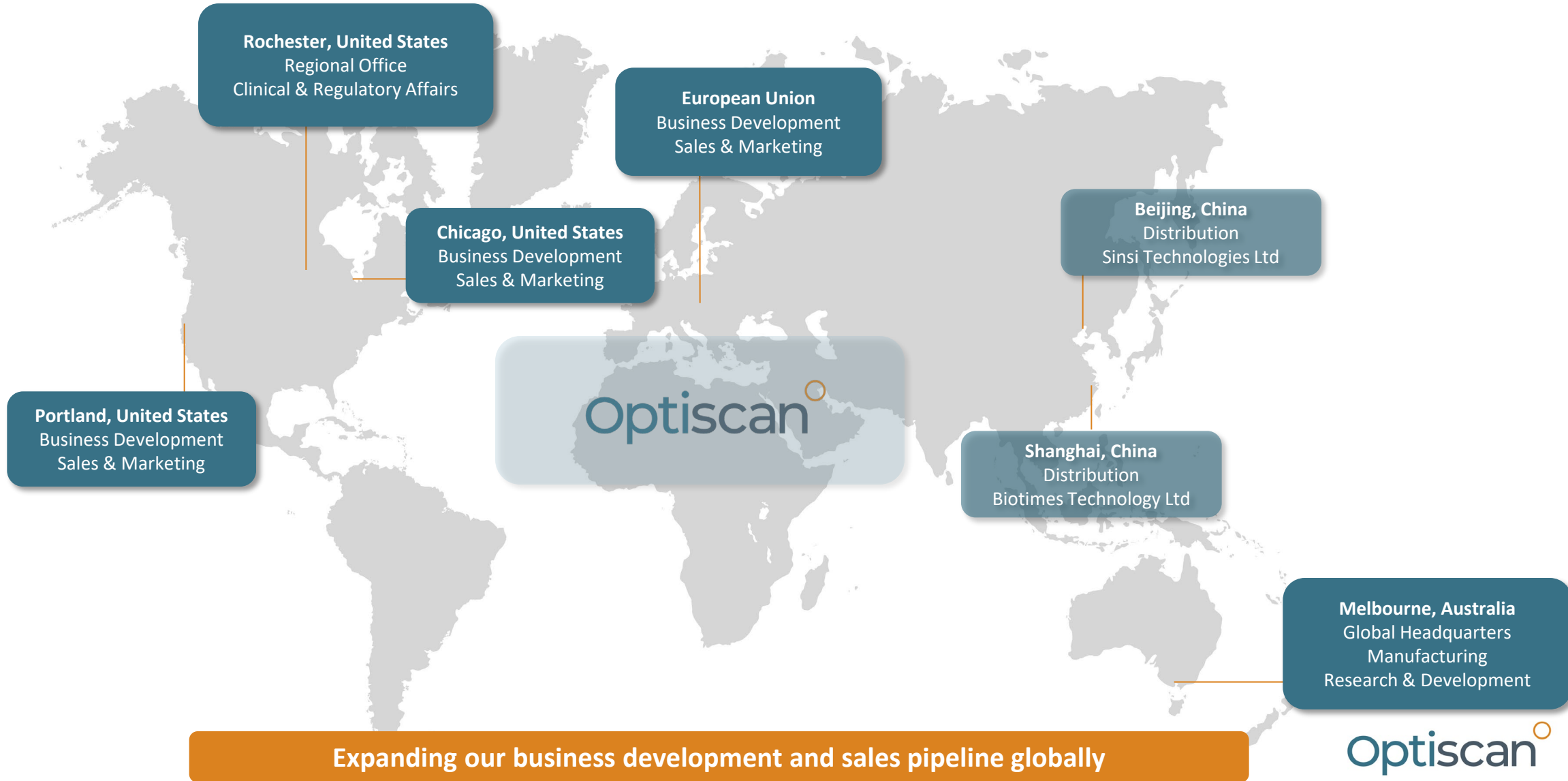
Horizontally and Vertically integrated product range with large addressable markets

Product Development Pipeline - Multiple Shots at Goal



 Current stage of progress

Growing Footprint & Sales Pipeline

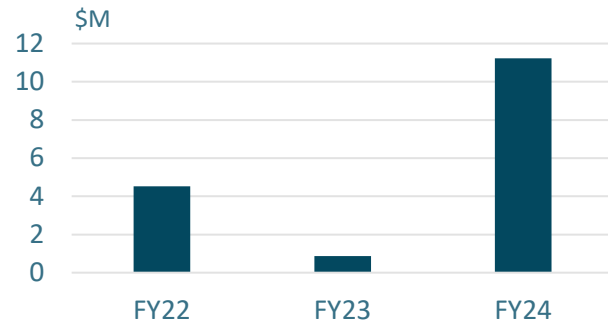


Expanding our business development and sales pipeline globally

FY24 Financial Highlights

Strong capital position and increased income.

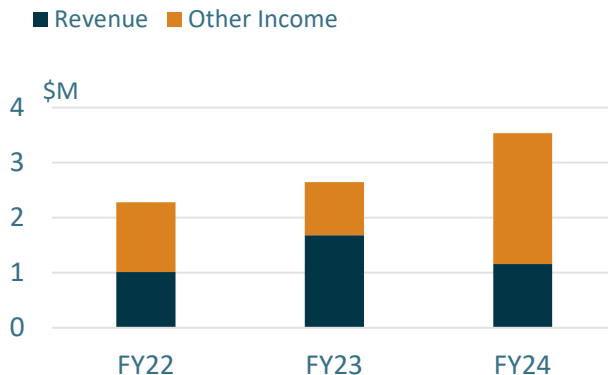
Cash and Term Deposits



\$16.7m capital raised to advance multiple R&D projects

- Balance sheet in FY24 remained strong with a cash and term deposit balance of \$11.2m
- Balance as of Sep24 remains strong at \$9.1m
- Significant advancements in R&D have been made to develop new clinical devices and product innovations

Revenue and Other Income



FY24 Total Income (Revenue & Other Income) up ~33% on FY23 to \$3.53m

Other income

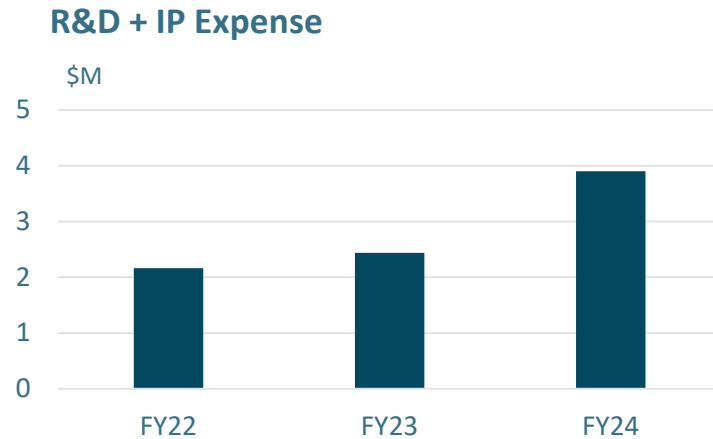
- Non-dilutive funding has increased by more than double to \$2.4m with the successful CRC-P grant funding and higher R&D tax incentive income
- Other income projected to increase, in line with higher R&D activities

Revenue from sale of products

- Revenue from sales to CZM declined by 31% to \$1.1m highlighting importance of pursuing multi-pronged private label strategy
- Key US staff hires in FY24 has increased sales pipeline value for FY25

FY24 Financial Highlights

Advancing R&D projects, achieving strategic milestones.



Increased capital allocation to R&D has yielded success

- Reveal of ground-breaking new microscopic medical imaging device, InVue® for precision surgery
- Collaboration with Mayo Clinic has begun to develop an imaging system for use in robotic-assisted surgery
- Flexible GI scope, pathology laboratory device, and veterinary medicine device being developed in parallel on track for delivery
- Collaboration with Uni of Minnesota College of Veterinary Medicine will accelerate collection of clinical data for adoption

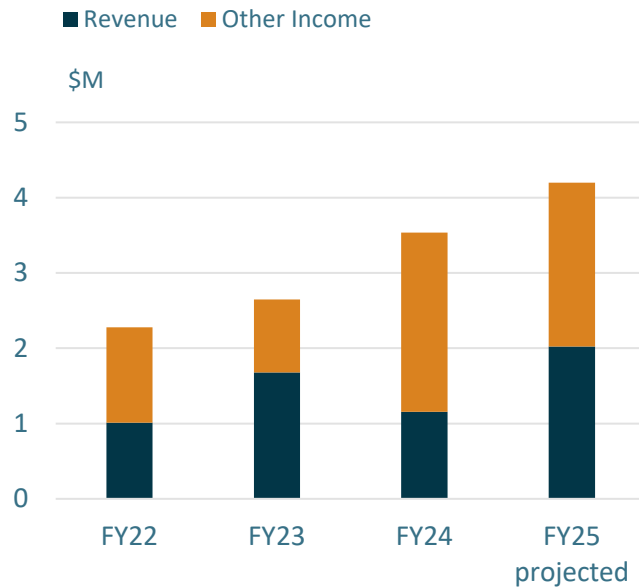


Optiscan^o

FY25 Market Update

Projected increased revenue from sales and other income.

Revenue and Other Income



FY25 Total Income (Revenue & Other Income) projected to increase up to 20%, approximately \$4.2m from FY24

Revenue from sale of products

- FY25 revenue from ViewnVivo® sales projected to increase by nearly double from FY24
- Increased sales from growing ViewnVivo® pipeline projected for FY26, due to long 12 to 18 months sales cycle
- FY25 sales from to CZM projected to be in line with FY24 outcome

Other income

- Non-dilutive funding from CRC-P grant expected to be received over the next 2 years with a total value of approximately \$2m
- R&D tax incentive income projected to increase over coming years as increased investment is placed in R&D to advance multiple projects locally and overseas

Increasing Sales Pipeline for ViewnVivo® in FY25

Strong Pipeline Growth: Significant progress driven by targeted engagements.

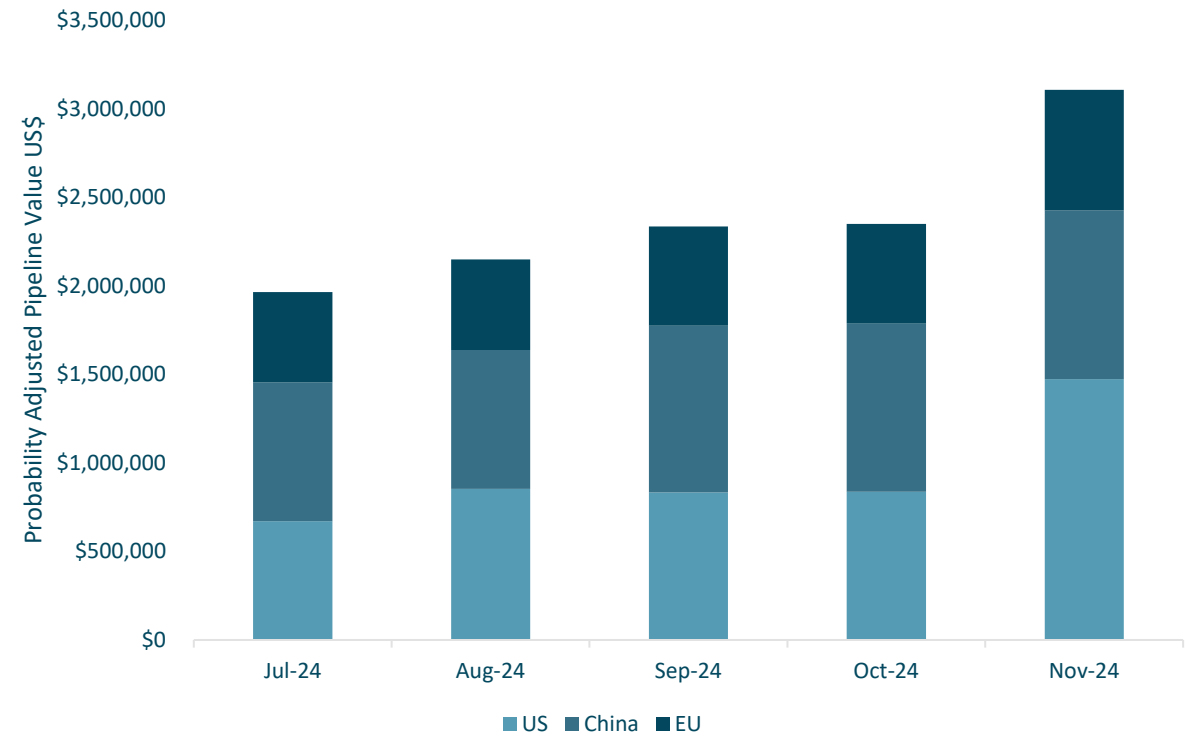
Early Success in the US: Growing interest and opportunities from key institutions.

Consistent Performance in China: Major university sale highlights ongoing demand, with more expected.

Global Momentum: Expanding recognition across Europe and other regions.

New Opportunities: Emerging adjacent markets offering growth potential.

**FY25 YTD - ViewnVivo® Sales Pipeline
(Probability Adjusted)**



FY25 Market Updates

Optiscan Imaging Ltd

\$0.17 ↑ 54.55% +0.060 1Y

Nov 15, 7:00:00 PM GMT+11 · AUD · ASX · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX

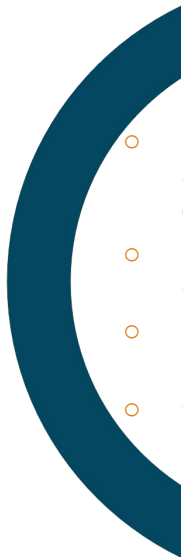


Market Activity

- Optiscan has undertaken an investor roadshow and presented at multiple investor conferences over the last 6 months with increased investor and public relations engagement.
- Share price performance has been positive over the past year, reaching a 3-year high of \$0.26, and stabilizing at 110% that of January 2024.
- Optiscan will continue to actively engage with the market as the company progresses with its multiple R&D projects, clinical trial launches, and preparations for regulatory submissions.

Positioned for Growth

Phase 1: Core foundation



- Develop core platform and initial product offering
- Patented technology development
- Prove legitimacy of the product
- OEM product provider

1994 - 2021

Phase 2: Strategic transformation



- Strategic focus
- Optimised operations
- Investment in growth opportunities and markets
- Expanding product portfolio
- Technology commercialization
- Cultivate strategic partnerships
- Establish US operations

2022 - 2026

Phase 3: Strategic growth



- Digital health solutions leader
- Full suite of digital health products
- Clinical devices for Breast, GI, Vet, Robotics
- Pure-play digital medical device company
- Significant market share in digital health sector

2027 +

Optiscan Investment Opportunity

Value Proposition

Revolutionary Patent-Protected Technology



Versatility of Platform & Global Applications



Limitless Growth Potential



Diversified Hardware & Software Offerings



Market Differentiators & Investment Thesis

High Barrier To Entry + Product Differentiation



Competitive Advantage In Large Addressable Markets



Scalability + Diversification



Revenue + Market Capitalization Expansion



Recurring Revenue Streams + End To End Control



Massive Exit Potential



Contact Us



Dr Camile Farah MBA, PhD, MAICD, FAIM, FLWA
CEO & Managing Director, Optiscan Imaging Ltd (ASX:OIL)
President & CEO, Optiscan Imaging, Inc.



cfarah@optiscan.com



[/company/Optiscan](https://www.linkedin.com/company/optiscan)



www.optiscan.com

References

Clinical – Global healthcare spending - <https://www2.deloitte.com/content/dam/Deloitte/global/Documents/Finance/gx-rise-global-health-care.pdf>

Oral Cancer - \$1.93 and CAGR of 6.5% - <https://www.marketresearchfuture.com/reports/oral-cancer-treatment-market-1820>

Breast Cancer - \$28.8 billion and CAGR 9.9% - <https://www.precedenceresearch.com/breast-cancer-market>

GI Market - \$185.4 billion and CAGR of 2.75% - <https://www.statista.com/outlook/hmo/hospitals/inpatient-care/gastroenterology/worldwide>

Clinical Pathology - \$35.1 and CAGR 7% - <https://www.marketsandmarkets.com/Market-Reports/anatomic-pathology-market-137323145.html>

Veterinary Medicine - <https://www.grandviewresearch.com/industry-analysis/veterinary-medicine-market>

Veterinary Pathology - \$9.29 billion and CAGR of 10% - <https://www.grandviewresearch.com/industry-analysis/veterinary-diagnostics-market>

Veterinary Surgery - \$45.4 and CAGR 7% - <https://www.marketsandmarkets.com/Market-Reports/veterinary-surgical-procedures-market-192772026.html>

Veterinary Oncology - \$1.18 billion and CAGR 11.29% - <https://www.grandviewresearch.com/industry-analysis/veterinary-oncology-market>

Life Sciences - <https://www.grandviewresearch.com/industry-analysis/life-science-tools-market>

Global AI in Healthcare - <https://www.marketsandmarkets.com/Market-Reports/artificial-intelligence-healthcare-market-54679303.html>

Robotic Surgery – \$3.92 billion - <https://www.grandviewresearch.com/industry-analysis/surgical-robot-market>

Telepathology - <https://www.futuremarketinsights.com/reports/digital-telepathology-market>